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Agreement Act of 1937, notice of hearing is required in connection with a proposed marketing agreement or a proposed order, and the General Regulations, Series A, No. 1, as amended,<sup>1</sup> of the Agricultural Adjustment Administration, United States Department of Agriculture, provide for such notice; and

Whereas the Secretary of Agriculture has reason to believe that the execution of a marketing agreement and the issuance of an order will tend to effectuate the declared policy of said act with respect to the handling in interstate and foreign commerce, and such handling as directly burdens, obstructs or affects interstate or foreign commerce, of fresh prunes grown in Umatilla County in the State of Oregon, and in Walla Walla and Columbia Counties in the State of Washington;

Now, therefore, pursuant to the said act and said general regulations, notice is hereby given of a hearing to be held on a proposed marketing agreement and a proposed order regulating such handling of fresh prunes grown in Umatilla County in the State of Oregon, and in Walla Walla and Columbia Counties in the State of Washington, in the auditorium of the Milton City Hall, Milton, Oregon, on May 3, 1938, at 9:30 a. m.

This public hearing is for the purpose of receiving evidence as to the general economic conditions which may necessitate regulation in order to effectuate the declared policy of the act and as to the specific provisions which a marketing agreement and order should contain.

The proposed marketing agreement and the proposed order each embodies, in similar terms, a plan for the regulation of such handling in interstate and foreign commerce, and such handling as directly burdens, obstructs, or affects interstate or foreign commerce, of fresh prunes grown in Umatilla County in the State of Oregon, and in Walla Walla and Columbia Counties in the State of Washington. Among other things, the proposed marketing agreement and order provide for: (a) the establishment of a Control Committee, (b) regulation of shipments by volume, (c) grade and size regulation of shipments, (d) posting and filing of prices by handlers, (e) expenses of administration, and other matters relating to the handling of fresh prunes grown in Umatilla County in the State of Oregon, and in Walla Walla and Columbia Counties in the State of Washington.

Copies of the proposed marketing agreement and proposed order may be inspected in or procured from the Hearing Clerk, Room 0318, South Building, United States Department of Agriculture, Washington, D. C.

[SEAL]

H. A. WALLACE,  
*Secretary of Agriculture.*

Dated April 15, 1938.

[F. R. Doc. 38-1080; Filed, April 15, 1938; 2:11 p. m.]

## SECURITIES AND EXCHANGE COMMISSION.

### RULES UNDER SECURITIES EXCHANGE ACT OF 1934, AS AMENDED RULES FOR THE REGULATION OF SHORT-SELLING

These rules were adopted pursuant to authority conferred upon the Securities and Exchange Commission by the Securities Exchange Act of 1934, as amended, particularly Sections 3 (b), 10 (a), and 23 (a) thereof. The rules apply to short-selling of securities on National Securities Exchanges. Rule X-3B-3 defines the term "short-selling". Rule X-10A-1 prohibits short-selling under certain circumstances and is applicable to all persons whether members of national securities exchanges or the public. Rule X-10A-2 is applicable only to members of national securities exchanges and is designed to prohibit the borrowing of securities for deliveries against "long" sales. The following amendment, adopted April 8, 1938, makes available to certain arbitrage transactions a limited exemption from the price restrictions of the rule.

The Securities and Exchange Commission, deeming it necessary for the exercise of the functions vested in it and necessary and appropriate in the public interest and for the protection of investors so to do, pursuant to authority conferred upon it by the Securities Exchange Act of 1934, particularly Sections 10 (a) and 23 (a) thereof, hereby amends paragraph (d) of the Rule X-10A-1 by striking out the word "or" before the figure "(6)" and by inserting immediately before the period at the end thereof a semicolon and the following:

"or (7) any sale of a security for a special arbitrage account by a person who then owns another security by virtue of which he is, or presently will be, entitled to acquire an equivalent number of securities of the same class as the

securities sold; provided such sale, or the purchase which such sale offsets, is effected for the bona fide purpose of profiting from a current difference between the price of the security sold and the security owned and that such right of acquisition was originally attached to or represented by another security or was issued to all holders of any class of securities of the issuer."

Paragraph (d) of Rule X-10A-1 as amended, reads as follows:

"(d) The provisions of paragraph (a) hereof shall not apply to (1) any sale by any person, for an account in which he has an interest, if such person owns the security sold and intends to deliver such security as soon as is possible without undue inconvenience or expense; (2) any member in respect of a sale, for an account in which he has no interest, pursuant to an order to sell which is marked 'long'; (3) any sale of an odd-lot; (4) any sale by an odd-lot dealer to offset odd-lot orders of customers; (5) any sale by an odd-lot dealer to liquidate a long position which is less than a round lot, provided such sale does not change the position of such odd-lot dealer by more than the unit of trading; (6) any sale of a security on a national securities exchange effected with the approval of such exchange which is necessary to equalize the price of such security thereon with the current price of such security on another national securities exchange which is the principal exchange market for such security; or (7) any sale of a security for a special arbitrage account by a person who then owns another security by virtue of which he is, or presently will be, entitled to acquire an equivalent number of securities of the same class as the securities sold; provided such sale, or the purchase which such sale offsets, is effected for the bona fide purpose of profiting from a current difference between the price of the security sold and the security owned and that such right of acquisition was originally attached to or represented by another security or was issued to all the holders of any class of securities of the issuer."

The foregoing amendment shall be effective immediately.  
By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 38-1077; Filed, April 15, 1938; 12:46 p. m.]

*United States of America Before the Securities  
and Exchange Commission*

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 15th day of April, A. D. 1938.

[File No. 32-85]

IN THE MATTER OF NEW YORK STATE ELECTRIC & GAS CORPORATION

NOTICE OF AND ORDER FOR HEARING

An application pursuant to section 6 (b) of the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by New York State Electric & Gas Corporation for exemption from the provisions of section 6 (a) of the issue and sale by it of \$2,000,000 4% Serial Note to mature in 20 equal installments of \$100,000 each to the Chase National Bank.

*It is ordered*, That a hearing on such matter be held on April 27, 1938, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue NW, Washington, D. C. On such day the hearing-room clerk in Room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

*It is further ordered*, That Charles S. Moore or any other officer or officers of the Commission designated by it for that

purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to continue or postpone said hearing from time to time or to a date thereafter to be fixed by such presiding officer.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before April 25, 1938.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 38-1076; Filed, April 15, 1938; 12:45 p. m.]

*United States of America—Before the Securities  
and Exchange Commission*

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 15th day of April, A. D. 1938.

[File No. 43-115]

IN THE MATTER OF NORTHEASTERN WATER AND ELECTRIC CORPORATION

NOTICE OF AND ORDER FOR HEARING

A declaration pursuant to section 7 of the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by Northeastern Water and Electric Corporation relating to the issuance by it of a \$500,000 promissory note to Chemical Bank & Trust Co., payable \$100,000 in 1 year, \$100,000 in 2 years, and \$300,000 in 3 years, with interest of 2% on the \$100,000 payable in 1 year, 3% on the \$100,000 payable in 2 years and 3½% on the \$300,000 payable in 3 years and it appearing that the matters involved are intimately connected with those involved in an application by the declarant under Section 10 (a) (1) to acquire 9,600 shares of the common stock of Hazleton Water Company on which a hearing has been ordered for April 25, 1938, and it further appearing that it is desirable that both the declaration and the application be heard together.

*It is ordered*, That a hearing on such matter be held on April 25, 1938, at 2:00 o'clock in the afternoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue NW, Washington, D. C. On such day the hearing-room clerk in Room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

*It is further ordered*, That Edward C. Johnson or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to continue or postpone said hearing from time to time or to a date thereafter to be fixed by such presiding officer.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before April 22, 1938.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 38-1075; Filed, April 15, 1938; 12:45 p. m.]

## FEDERAL REGISTER, Saturday, April 16, 1938

*United States of America—Before the Securities  
and Exchange Commission*

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 12th day of April 1938.

[File No. 1-93]

IN THE MATTER OF ST. ANTHONY GOLD MINES, LTD., COMMON STOCK, \$1 PAR VALUE

## ORDER

The St. Anthony Gold Mines, Ltd., pursuant to Section 12 (d) of the Securities Exchange Act of 1934, as amended, and Rule JD2 promulgated thereunder, having made application to the Commission to withdraw its Common Stock, \$1 Par Value, from listing and registration on the New York Curb Exchange; and

A hearing<sup>1</sup> having been held in this matter on March 15, 1938, and the Trial Examiner having filed his Report herein on March 29, 1938; and

Thereafter said issuer by letter dated April 1, 1938, having requested the Commission to make a part of the record of this proceeding an amended application dated April 1, 1938, enclosed with said letter; and

It appearing appropriate that said request should be granted;

*It is ordered.* That said amended application be and the same is hereby made a part of the record of this proceeding.

By the Commission.

[SEAL] FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 38-1078; Filed, April 15, 1938; 12:46 p. m.]

*United States of America—Before the Securities  
and Exchange Commission*

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 13th day of April 1938.

<sup>1</sup>3 F. R. 650 (DI).

IN THE MATTER OF JESSE ENGLE AND HARRY PHILIP ENGLE, DOING BUSINESS AS ENGLE & ENGLE, HOLDEN BUILDING, PORT JERVIS, NEW YORK

## ORDER REVOKING REGISTRATION

Jesse Engle and Harry Philip Engle, doing business as Engle & Engle, a partnership, hereinafter called the registrant, having filed with the Commission on July 2, 1935, an application for registration on Form 1-M pursuant to Rule MA2 of the rules then governing the over-the-counter markets; and the said registration having become effective on January 1, 1936, in accordance with the Commission's rules and regulations; and the said registrant having become registered under Section 15 (b) of the Securities Exchange Act of 1934, as amended, by virtue of the provisions of Section 10 of the Act of Congress approved May 27, 1936, providing for the registration of over-the-counter brokers and dealers; and

The Commission having reasonable grounds to believe that the said registrant has willfully violated the provisions of Section 17 of the Securities Act of 1933, as amended, Section 8 (b) of the Securities Exchange Act of 1934, as amended, and Rule MB2 of the rules and regulations under the Securities Exchange Act of 1934, as amended; and having further reasonable grounds to believe that it is in the public interest to revoke the said registration; and

The said registrant, through its general partner, Jesse Engle, on April 4, 1938, having consented in writing to the revocation of said registration and having waived notice and opportunity for hearing in connection therewith, and the Commission having duly considered the matter and being fully advised in the premises;

*It is ordered.* Pursuant to Section 15 (b) of the Securities Exchange Act of 1934, as amended, that the registration of Jesse Engle and Harry Philip Engle, doing business as Engle & Engle, as a broker and dealer transacting business on the over-the-counter markets be and the same is hereby revoked.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 38-1079; Filed, April 15, 1938; 12:47 p. m.]